

Montana Endorsement #1

AMENDMENT REGARDING INSOLVENCY

Effective 12:01 a.m., Local Time

In consideration of the terms and conditions under which this Agreement is written, it is hereby understood and agreed that the following language regarding Insolvency be added to this Excess Workers' Compensation Insurance Agreement:

BANKRUPTCY OR INSOLVENCY -- It is understood and agreed that the bankruptcy or insolvency of the Insured or of the Insured's estate, or any other default or overdue liability of the Insured, shall not relieve the Insurer of any of its obligations to pay promptly and when due, all compensation and other benefits required of the Insured by the Montana Workers' Compensation & Occupational Disease Acts. It is further agreed that in the event of bankruptcy or insolvency of the Insured or of the Insured's estate, or in the event of any default or overdue liability of the Insured, payment shall be made directly to the Montana Department of Labor & Industry, Employment Relations Division, P.O. Box 8011, Helena, Montana, 59604-8011, for and on behalf of the account of eligible claimants under the Acts.

Montana Endorsement #2

AMENDMENT REGARDING CANCELLATION

Effective 12:01 a.m., Local Time

In consideration of the terms and conditions under which this Agreement is written, it is hereby understood and agreed that the following language regarding Cancellation be added to this Excess Workers' Compensation Insurance Agreement:

CANCELLATION -- The Insured or the Insurer may not cancel this Excess Workers' Compensation Insurance Agreement unless there is at least sixty (60) days' prior written notice to the other and to the Montana Department of Labor & Industry, Employment Relations Division, P.O. Box 8011, Helena, Montana, 59604-8011. Any such notice shall be sent by certified mail to the attention of the "Workers' Compensation Regulation Bureau Chief." The notice shall state the date upon which cancellation shall become effective. Coverage under this agreement does not apply to any loss as a result of an occurrence which takes place after the effective date of such cancellation. However, coverage under this agreement does apply and is in force for any incurred but not reported loss so long as the loss occurred during the policy period and is timely reported thereafter.

Montana Endorsement #3

AMENDMENT REGARDING COMMUTATION

Effective 12:01 a.m., Local Time

In consideration of the terms and conditions under which this Agreement is written, it is hereby understood and agreed that the following language regarding Commutation be added to this Excess Workers' Compensation Insurance Agreement:

COMMUTATION -- This policy shall provide that any commutation effected hereunder shall not relieve the Insurers of further liability in respect to claims and expenses unknown at the time of such commutation or in regard to any claim apparently closed at the time of initial commutation which is subsequently reopened by or through a competent authority. If the Insurers proposes to settle a liability for further payments payable as compensation for accidents or occupational diseases occurring during the term of the policy by the payment of a lump sum to the employer or group of employers to be fixed as proved in the commutation clause of the policy, then not less than sixty (60) days prior notice to such commutation shall be given by the Insurers or its agent by registered or certified mail to the Montana Department of Labor & Industry, Employment Relations Division, P.O. Box 8011, Helena, Montana, 59604-8011. If any commutation is effected, the Department shall have the right to direct such sum be placed in trust for the benefit of the eligible claimant(s) entitled to such future payments of compensation.

Montana Endorsement #4

AMENDMENT REGARDING LATE CLAIM REPORTING PENALTY WAIVER

Effective 12:01 a.m., Local Time

In consideration of the terms and conditions under which this Agreement is written, it is hereby understood and agreed that the following language regarding Late Claim Reporting Penalty Waiver be added to this Excess Workers' Compensation Insurance Agreement:

LATE CLAIM REPORTING PENALTY WAIVER -- The Insurer hereby waives, in its entirety, any late claim reporting penalty endorsement as to the Montana Department of Labor & Industry, Employment Relations Division. The intent of this waiver is in the event the Department becomes entitled to any rights under this policy, no penalty in the indemnity paid for claims that were reported late can or will be taken by the Insurer as against the Department. Penalties may be asserted and taken against the Insured under any "business as usual" conditions. The stated amount of any indemnity will be paid in full to the limit of liability without deducting any percentage penalty any time the Department becomes entitled to payments under the policy regardless of the past or present financial or business status of the Insured.